

Hearing Date: TBD

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
	:	
In re	:	Chapter 11
	:	
GENERAL MOTORS CORP., <i>et al.</i> ,	:	Case No. 09-50026 (REG)
	:	(Jointly Administered)
Debtors.	:	
	:	
	X	

**NORTHERN ENGRAVING CORPORATION'S LIMITED OBJECTION TO NOTICE  
OF (I) DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN  
EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL  
PROPERTY, AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL  
PROPERTY AND (II) CURE COSTS RELATED THERETO**

Northern Engraving Corporation ("NEC"), by its undersigned counsel, hereby files this limited objection (the "Objection") to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Costs Related Thereto (the "Assignment Notice"), served upon NEC by the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), pursuant to this Court's Bidding Procedures Order [Docket No. 274], only as it relates to the Proposed Cure Amount, and in support thereof states as follows.

### **Background**

1. The Debtors commenced these voluntary cases under chapter 11 of the Bankruptcy Code on June 1, 2009 (the "Commencement Date").
2. On June 2, 2009, this Court entered an order (the "Bidding Procedures Order") approving the Debtors' bidding procedures, which includes procedures regarding the Debtors' assumption and assignment of its executory contracts.
3. NEC is in receipt of an Assignment Notice dated as of June 5, 2009, which provides that the Debtors intend to assume and assign the Debtors' agreements with NEC (the "NEC Assumable Executory Contracts").
4. The Contract Website lists \$19,072.92 as the total amount owing under the NEC Assumable Executory Contracts (the "Proposed Cure Amount").
5. NEC has no objection to the assumption and assignment of the NEC Assumable Executory Contracts, but rather files this limited objection only as to the Proposed Cure Amount.
6. The Proposed Cure Amount is less than what is actually owed under the NEC Assumable Executory Contracts.
7. The Bidding Procedures Order and the Assignment Notice limit the Proposed Cure Amount to such amounts that were owing as of the Commencement Date, and not the date the contracts will actually be assumed by the Debtors and assigned to the Purchaser (as defined in the Assignment Notice). Amounts owing after the Commencement Date must either be paid at the time of assumption of the NEC Assumable Executory Contracts or be paid in the normal course of the Debtors' business.

**Objection**

8. NEC does not object to the sale of Debtors' assets as contemplated in the Sale Motion or to the assumption of the NEC Assumable Contracts by the Debtors and the assignment thereof to the Purchaser.

9. NEC objects to the Proposed Cure Amount because it does not include the additional \$23,360.05 owing to NEC with respect to the purchase orders and invoices identified on Exhibit A.

10. The total Cure Amount therefore should be \$42,432.97.

11. NEC will meet and confer with the Debtors and the Purchaser in order to resolve the dispute concerning the Proposed Cure Amount for the NEC Assumable Executory Contracts.

WHEREFORE, NEC respectfully requests that the Court determine that the Proposed Cure Amount to be paid to NEC for the NEC Assumable Executory Contracts as of the Commencement date is \$42,432.97.

JAFFE RAITT HEUER & WEISS, P.C.

By: /s/ Paul R. Hage

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Dated: June 12, 2009

1757902.01

## **EXHIBIT A**

Northern Engraving Corporation

Open Invoices not in eDACOR

6/5/2009

Invoice Number	PO number	Amount	Comments
254209_SLI	9KR0003J	\$175.05	shipped 4/15/2009
193168_SLI	9KR00039	\$4,410.00	Tooling
193169_SLI	9KR0003C	\$1,800.00	Tooling
183484_SLI	01S54147	\$2,500.00	Ship as needed to dealers
121656_SLI	GM 37499	\$650.00	Set up charge
139036_SLI	GM 37499	\$650.00	Set up charge
160036_SLI	GM 37499	\$750.00	Set up charge
167128_SLI	GM 37499	\$775.00	Set up charge
169260_SLI	GM 37499	\$2,800.00	Set up charge
175379_SLI	GM 37499	\$4,200.00	Set up charge
175380_SLI	GM 37499	\$750.00	Set up charge
190271_SLI	GM 37499	\$750.00	Set up charge
190282_SLI	GM 37499	\$250.00	Set up charge
197234_SLI	GM 37499	\$750.00	Set up charge
201165_SLI	GM 43499	\$1,400.00	Set up charge
252505_SLI	GM 49356	\$750.00	Set up charge
Total		\$23,360.05	